

REAL ESTATE COMMISSION

PROFESSIONAL & VOCATIONAL LICENSING DIVISION
DEPARTMENT OF REGULATORY AGENCIES

STATE OF HAWAII

1010 RICHARDS STREET
P. O. BOX 3469
HONOLULU, HAWAII 96801

FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT

on
KOKO HEAD VILLA
at corner of Kawaihae Street and Milolii Place
at Maunaloa, Honolulu, Oahu, Hawaii

REGISTRATION NO. 279

IMPORTANT — Read This Report Before Buying

This Report Is Not an Approval or Disapproval of This Condominium Project

It reflects information obtained by the Real Estate Commission in its investigation of the project. This report, based on a principle of disclosure, is issued by the Commission for the purpose of preventing fraud, misrepresentation or deceit.

The developer shall not enter into a binding contract or agreement for the sale of any unit in a Condominium Project until

- (1) A copy of this Report has been given to the prospective purchaser,
- (2) The latter has been given an opportunity to read same, and,
- (3) His receipt taken therefor.

Issued: June 26, 1969
Expires: July 26, 1970

SPECIAL ATTENTION

A comprehensive reading of this report is urged in order that personal requirements and expectations to be derived from the property can be ascertained. The attention of the purchaser or prospective purchaser is particularly directed to the following:

THE REPORT REFLECTS INFORMATION DISCLOSED IN THE REQUIRED NOTICE OF INTENTION SUBMITTED APRIL 30, 1969 AND INFORMATION SUBSEQUENTLY FILED AS OF JUNE 26, 1969. THE DEVELOPER, IN NOTIFYING THE COMMISSION OF HIS INTENTION TO SELL, IS COMPLYING WITH THE REQUIREMENTS OF CHAPTER 514, HAWAII REVISED STATUTES.

1. KOKO HEAD VILLA consists of five (5) existing buildings, completed for occupancy in May of 1969, declared to the Horizontal Property Act as a lease cluster condominium project consisting of twenty-four (24) dwelling units arranged throughout five (5) detached buildings of two floors. There are twenty-four (24) parking stalls for apartment occupants and twelve parking stalls available for guests. All parking stalls for apartment occupants are covered by carports and all guest parking are open. Included in the project is a swimming pool and a boat landing.
2. The Developer of the project has submitted to the Commission for examination all the documents deemed necessary for the registration of the proposed condominium project and the issuance of this final public report.

3. The Commission has determined that the basic documents (Declaration of Horizontal Property Regime, with By-Laws of Association of Apartment Owners attached, and a copy of the approved floor plans) have been filed in the office of the recording officer.

The Declaration of Horizontal Property Regime and By-Laws attached thereto, dated April 10, 1969, was recorded on May 14, 1969, in the Bureau of Conveyances of the State of Hawaii in Book 6519 at Page 60.

The Registrar of Conveyances has assigned Condominium Map No. 131 to the project.

4. No advertising and promotional matter has been submitted to the Commission pursuant to effective Condominium Rules and Regulations.
5. The purchaser or prospective purchaser is advised to acquaint himself with the provisions of Chapter 514 of the Hawaii Revised Statutes and the Condominium Rules and Regulations which relate to Horizontal Property Regime.
6. This Final Public Report automatically expires thirteen (13) months after the date of issuance, June 26, 1969, unless a Supplementary Public Report issues or the Commission, upon review of the registration, issues an order extending the effective period of this report.

NAME OF PROJECT: KOKO HEAD VILLA

LOCATION: The 58,801 square feet of filled land committed to the project is situated at the southeast corner of Milolii Place and Kawaihae Street, at Maunaloa, Honolulu, Oahu, Hawaii.

TAX KEY: FIRST DIVISION 3-9-35-12

ZONING: Apartment District B

DEVELOPER: Koko Head Land Company, a joint venture composed of the following:

Lewers & Cooke, Inc., 550 Paiea Street, Honolulu, Hawaii

M. Ulyshen	President
J. W. Lovell	Executive Vice President & General Manager - Lumber Division
R. G. Rietow	Executive Vice President - Development
F. Lander	Vice President - Operations
K. A. Rhodes	Treasurer
J. J. Hulten, Jr.	Secretary
J. C. Kennedy	Comptroller
R. I. Oshiro	Assistant Treasurer
A. W. Teichmeier	Assistant Treasurer
J. J. Clarson	Assistant Treasurer
C. E. Straight	Assistant Secretary
N. J. Tomczak	Assistant Secretary

Hirano Brothers, Ltd., 1150 South King Street, Honolulu, Hawaii

R. Hirano	President
C. I. Arinaga	Executive Vice President
F. Hirano	Vice President
W. Fujita	Vice President
M. Matsuura	Vice President
H. Hirano	Secretary/Treasurer
S. Matsumura	Assistant Treasurer
J. K. Oshiro	Assistant Secretary

The Master Lease made June 25, 1968 between the Trustees of the Estate of Bernice Pauahi Bishop herein also referred to as Bishop Estate, as Lessors and the joint venture as Lessees has been submitted to the Commission for examination and as a part of this registration.

ATTORNEY REPRESENTING DEVELOPER: Okamura and Takushi (Attention: Mr. James Funaki) 1022 Bethel Street, Honolulu, Hawaii, phone: 536-1791; and Mr. John J. Hulten, Jr., 550 Paiea Street, Honolulu, Hawaii, phone: 847-9911.

DESCRIPTION: The recorded Declaration of Horizontal Property Regime reflects that the project consists of five (5) buildings and improvements constructed in accordance with plans previously filed with the Building Department of the City and County of Honolulu, now designated Condominium Map No. 131, as five (5) two-story residential buildings constructed principally of wood and concrete tile. Said buildings are designated as Buildings "A" through "E". Apartments 101A through 104A inclusive are located on the first and second floors of Building "A". Apartments 105B through 108B inclusive are located on the first and second floors of Building "B". Apartments 109C through 112C inclusive are located on the first and second floors of Building "C". Apartments 113D through 120D inclusive are located on the first and second floors of Building "D". Apartments 121E through 124E inclusive are located on the first and second floors of Building "E".

Each apartment contains the number of rooms and approximate gross covered floor area according to its respective plan, which plans are designated (A) and (B) as follows:

A. Twelve apartments (101A, 104A, 105B, 108B, 109C, 112C, 113D, 116D, 117D, 120D, 121E and 124E) contain eight (8) rooms, including two bedrooms, one and one-half baths, and floor area of 896 square feet.

B. Twelve apartments (102A, 103A, 106B, 107B, 110C, 111C, 114D, 115D, 118D, 119D, 122E and 123E) contain ten (10) rooms, including three bedrooms, two and one-half baths, and floor area of 1,290 square feet.

Each apartment also contains a covered lanai as is shown on said Condominium Map by the number corresponding to the appurtenant apartment number which shall be for the exclusive use of such apartment.

Each apartment has immediate access to the walkways and the driveways connecting its building to the street entrances of the project.

COMMON ELEMENTS: The Declaration identifies the common elements as including specifically but not limited to (a) said land in fee simple (although only leasehold is proposed to be sold by Developer); (b) all foundations, floor slabs, columns, girders, beams, supports, unfinished perimeter walls and interior load-bearing walls and roofs of the residential buildings; (c) all yards, grounds and landscaping (exclusive of privacy areas), the swimming pool and other recreational facilities; all refuse facilities, if any, and all docks and mooring facilities, whether within or appurtenant to the project; (d) all roads, parking areas, driveways and walkways (not within designated privacy areas) which are rationally of common use by owners of more than one apartment; (e) all ducts, electrical equipment, wiring, pipes and other central and appurtenant transmission facilities over, under and across the project which serve more than one apartment for services such as power, light, water, gas, sewer, telephone and radio and television signal distribution; and (f) any and all other apparatus and installations of common use and all other parts of the property necessary or convenient to its existence, maintenance and safety, or normally in common use.

LIMITED COMMON ELEMENTS: The Declaration identifies certain parts of the common elements as "Limited Common Elements" which are designated and set aside for the exclusive use of certain apartments, which apartment shall have appurtenant thereto easements for the use of such limited common elements which consist of a carport with one parking space designated on said Condominium Map by the same number as each apartment.

INTEREST TO BE CONVEYED TO PURCHASER: The Declaration states that each apartment shall have appurtenant thereto an undivided one twenty-fourth (1/24) or 4.16666+ percent interest in all common elements of the project and the same proportionate share in all common profits and expenses of the project, and for all other purposes including voting.

According to the Master Lease, upon submission of the premises to the Horizontal Property Regime, Developer will surrender to Bishop Estate the Master Lease free

from any mortgage or encumbrances, in consideration of which Bishop Estate shall concurrently deliver to Developer or its designee condominium apartment leases on all apartment units for the remainder of the term specified in the Master Lease. Thereafter, as Lessees sell any unit, it shall assign the apartment leases to the purchaser subject to the consent of Bishop Estate. The Master Lease is for a term of 55 years commencing October 1, 1967.

PURPOSE OF BUILDING AND RESTRICTIONS AS TO USE: The Declaration recites that the apartment shall be occupied and used only as private dwellings by the respective owners thereof, their tenants, families, domestic servants and social guests, and for no other purpose. The apartment shall not be rented for transient or hotel purposes, which are defined as (a) rental for any period less than 30 days, or (b) any rental in which the occupants of the apartment are provided with customary hotel services such as room service, food and beverage, maid service, laundry and linen or bellboy service. Except for such transient or hotel purposes, the owners shall have the absolute right to lease such apartment subject to all provisions of the Declaration of Horizontal Property Regime.

OWNERSHIP TO TITLE: The Notice of Intention states the ownership to title is vested in the Trustees Under the Will and of the Estate of Bernice Pauahi Bishop, Deceased. The title evidence report prepared April 18, 1969, by Long & Melone, Ltd., a Hawaii corporation, verifies that the vestee is as designated above.

ENCUMBRANCES AGAINST TITLE: The title evidence reports prepared April 18, 1969, by Long & Melone, Ltd., certifies that the land is subject to the following estates, interests, liens or encumbrances: Declaration of Protective Provisions dated July 24, 1962, recorded in Liber 4327, Page 229, made by Bishop Estate. Grant dated December 5, 1962, recorded in Liber 4451, Page 174, in favor of Hawaiian Electric Company, Inc., granting easement for power lines and vaults. Grant dated January 21, 1963, recorded in Liber 4451, Page 154, in favor of Hawaiian Electric Company, Inc., granting easement for underground lines and appurtenances within Lot 3. Lease No. 16,600, dated June 28, 1968 and recorded in Liber 6114, Page 235, to Lewers & Cooke, Inc. and Hirano Brothers, Ltd. both Hawaii corporations, doing business as Koko Head Land Company, a joint venture. Easement A-3 for electrical purposes within the Northerly boundary of File Plan 801 and Map attached to Lease. Mortgage dated June 28, 1968, recorded in Liber 6114, Page 245, made by Lewers & Cooke, Inc. and Hirano Brothers, Ltd. to Territorial Savings and Loan Association to secure \$475,000 (mortgage leasehold interest in land). Lease of Easement dated December 5, 1968, recorded in Liber 6484, Page 116, by and between Bishop Estate and Hawaiian Telephone Company, leases a right and easement, 5 feet wide, for utility purposes over and across Lot 3 for a period to and including September 30, 2022. Real Property Tax for the first half of the fiscal year July 1, 1968 to June 30, 1969 has been paid. The second installment was due June 10, 1969. (According to the Developer, the second installment has also been paid.)

PURCHASE MONEY HANDLING: A copy of the executed Escrow Agreement dated April 28, 1969, identifies Title Guaranty Escrow Services, Inc., a Hawaii corporation, as the Escrow Agent. Developer advises that construction of the project was completed with funds provided through an interim (construction) loan from Territorial Savings and Loan Association. Among other provisions, the Escrow Agreement provides that Escrow shall from time to time upon written instruction from Seller release from escrow and pay and disburse purchaser's funds for the purpose, in the order of and within the respective limits as follows:

- a. To Territorial Savings and Loan Association for payment of the interim loan covering the building or buildings in which the apartment units being closed are located and for the removal of any other encumbrances required to be removed in order to place title of the apartment units in the state required by the sales agreement;
- b. To the appropriate parties for architectural, engineering, finance, advertising, printing, assessments and taxes, and for other expenses of the project upon receipt by Escrow of statements therefor approved for payment by Seller and Territorial Savings and Loan Association;
- c. To Territorial Savings and Loan Association for the application to the interim loan, if any, covering other apartment buildings; and
- d. To Seller if there are any funds remaining; provided, however, if a notice of mechanic's or materialmen's lien has been filed against any of the

property included within the project, or suit thereon has been filed, and such lien or suit has been caused by Seller, Escrow shall withhold the amount claimed thereunder until such lien has been removed.

It is incumbent upon the purchaser and the prospective purchaser that he reads with care the sales agreement and the executed Escrow Agreement. The later document, Escrow Agreement, establishes how the proceeds from the sale of dwelling units and all sums received from any source are placed in trust, as well as the retention and disbursement of said trust funds.

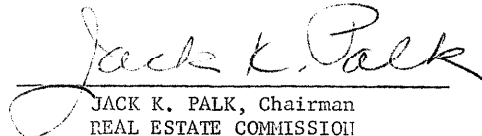
MANAGEMENT AND OPERATION: The Declaration discloses that the administration of the project shall be vested in the Association of Apartment Owners. The proposed By-Laws of the Association places in the Board of Directors the responsibility of employing a responsible Hawaii corporation as Managing Agent to manage and control the project, subject at all times to direction by the Board. A specimen agreement has been submitted as part of the registration and Aaron M. Chaney, Inc. is identified as the Managing Agent.

STATUS OF PROJECT: The five (5) two-story apartment buildings each containing four units were completed in May of 1969 under three separate construction contracts entered into between the Developer, Lewers & Cooke, Inc. and Hirano Brothers, Ltd. dba Koko Head Land Company, and Hirano Brothers, Ltd., on June 27, 1968. Owners' Notice of Completion of Contract has been filed with the Hawaii Times, a Hawaii newspaper company, on June 26, 1969, for publication pursuant to the provisions of Section 507-43 of the Hawaii Revised Statutes.

The purchaser or prospective purchaser should be cognizant of the fact that this published report represents information disclosed by the Developer in the required notice of intention submitted April 30, 1969, and additional information subsequently filed as late as June 26, 1969.

This FINAL HORIZONTAL PROPERTY REGIMES (CONDOMINIUM) PUBLIC REPORT is made a part of REGISTRATION NO. 279, filed with the Commission on April 30, 1969.

The report, when reproduced, shall be a true copy of the Commission's public report. The paper stock must be white in color.


JACK K. PALK, Chairman
REAL ESTATE COMMISSION
STATE OF HAWAII

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Distribution:

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BUREAU OF CONVEYANCES
PLANNING DEPARTMENT, CITY AND COUNTY OF HONOLULU
FEDERAL HOUSING ADMINISTRATION
ESCROW AGENT

June 26, 1969
Registration No. 279

